## Office of Attorney General Terry Goddard



STATE OF ARIZONA
DEPARTMENT OF LAW
12 75 W. WASHINGTON STREET
PHOENIX, ARIZONA 85007-2926
WWW.AZAG.GOV

FOR IMMEDIATE RELEASE

ANDREA M. ESQUER PRESS SECRETARY

PHONE: (602) 542-8019 CELL PHONE: (602) 725-2200

## **Maryanne Chisholm Found Guilty on all Counts**

(Phoenix, Ariz. – Oct. 21, 2005) A Tucson jury today found Maryanne Chisholm guilty on 58 criminal charges including 54 counts of selling unregulated securities, two counts of illegally conducting an enterprise and two counts of fraud.

"Frauds like this exploits investor trust, and undermines their confidence," said Attorney General Terry Goddard. "I'm thankful the jury saw through the deceptions."

Between Feb. 1997 and June 2000, Chisholm sold stock in a company called Safari Media, Inc., in which she served as president and CEO. The company claimed to be a multi-media business developing products for the Internet and the music industry. Chisholm led initial investors to believe the stock would go public and then she claimed various companies were going to buy the business. The key claim was that a major Japanese company was going to buy all shares of Safari Media at a very high price.

In fact, court documents illustrated that information provided to potential investors was false including forged documents representing a major accounting firm and the major Japanese company. Chisholm used the funds for personal gain, spending money on furniture, clothing, travel and entertainment.

The case took more than four years to bring to trial, involved more than 1,200 victims, and took about six weeks to complete. Chisholm faces more than 300 years in prison and will be sentenced on Nov. 28. Assistant Attorney General John Evans prosecuted this case.

###